

# In the World of Finance and Trade

## NEW "HIGHS" RECORDED IN NEW YORK MARKET

### American Mailing and Wilson Packing Advance to New Levels.

(By The International News Service.) New York, March 28.—Some new "high" records were made in Wall Street today, but they were specialties. The fact that they were backed by standard stocks, all of whom showed an advancing tendency, was significant. It was significant particularly because all the published news was such as should naturally have caused selling of stocks.

It was the movement to advance freight rates that caused much of the buying in the rails. They all moved in sympathy and some of them contrary to the trade was affecting the stocks.

Stocks making new records were both the common and preferred of the American Mailing Company and Wilson Packing Company. Swift stock had a sharp advance. American Can is being purchased by speculators who know the necessities of the government. The stocks of all concerns dealing in food products or in containers for food should prove attractive for the next few months. Bankers are gathering up all they can of such issues.

Sugar stocks of all kinds were strong. Low priced stocks of all kinds are being picked up by pools. American Hide and Leather Company is a favorite. The International Paper plan was declared effective today. Cheap railroad stocks, particularly those of roads recently organized, are also being taken.

## GRAPHOPHONE RIGHTS ACTIVE ON EXCHANGE

### Sell at 9. Drop to 8 1/2, and Close at 8 1/2 Bid.

One hundred and forty-eight shares of American Graphophone rights changed hands at 9 yesterday's session of the Washington Stock Exchange. The figure then dropped to 8 1/2. The close was 8 1/2 bid and 9 1/2 asked. Bonds of the company sold to the extent of \$200 at 100. Potomac Consolidated is sold \$1.00 at 100 1/2. The bid at close was 100-3-5. Five shares of Washington Gas were transferred at 75, and thirty-five shares of Columbia Title Insurance Company stock sold at 4 1/4, and forty-four shares changed hands at 4 1/4-5.

### Declare Spicer Dividend.

Directors of the Spicer Manufacturing Company have declared the regular quarterly dividend of 2 percent on both the first and second preferred stock issues. This dividend is payable April 1 to stockholders of record March 27.

### Steel Earnings Boom.

Earnings of steel and equipment companies are running higher than at any time since the war began. March earnings will establish new high records for all companies. Instead of earnings being \$1,000,000 a day, as was the case with United States Steel during the greater part of last year, they are now up to \$1,500,000 each business day.

Bethlehem Steel is earning at the rate of close to \$6,000,000 a month and as new capacity is provided earnings will expand. The American Locomotive Company, the Railway Steel Spring Company, American Car and Foundry, and Baldwin Locomotive are working largely on domestic business, and it is interesting to note that earnings are running ahead of last year when war orders were so consequent. Republic Steel is reported to be earning at the rate of more than \$700,000 a month.

### New York Produce.

(Chicago, March 28.—) BUTTER—Very firm; receipts, 4,118 tons; creamery, higher than extra, 40c; 1st, 39c; 2nd, 38c; 3rd, 37c; 4th, 36c; 5th, 35c; 6th, 34c; 7th, 33c; 8th, 32c; 9th, 31c; 10th, 30c; 11th, 29c; 12th, 28c; 13th, 27c; 14th, 26c; 15th, 25c; 16th, 24c; 17th, 23c; 18th, 22c; 19th, 21c; 20th, 20c; 21st, 19c; 22nd, 18c; 23rd, 17c; 24th, 16c; 25th, 15c; 26th, 14c; 27th, 13c; 28th, 12c; 29th, 11c; 30th, 10c; 31st, 9c; 32nd, 8c; 33rd, 7c; 34th, 6c; 35th, 5c; 36th, 4c; 37th, 3c; 38th, 2c; 39th, 1c; 40th, 0c; 41st, 0c; 42nd, 0c; 43rd, 0c; 44th, 0c; 45th, 0c; 46th, 0c; 47th, 0c; 48th, 0c; 49th, 0c; 50th, 0c; 51st, 0c; 52nd, 0c; 53rd, 0c; 54th, 0c; 55th, 0c; 56th, 0c; 57th, 0c; 58th, 0c; 59th, 0c; 60th, 0c; 61st, 0c; 62nd, 0c; 63rd, 0c; 64th, 0c; 65th, 0c; 66th, 0c; 67th, 0c; 68th, 0c; 69th, 0c; 70th, 0c; 71st, 0c; 72nd, 0c; 73rd, 0c; 74th, 0c; 75th, 0c; 76th, 0c; 77th, 0c; 78th, 0c; 79th, 0c; 80th, 0c; 81st, 0c; 82nd, 0c; 83rd, 0c; 84th, 0c; 85th, 0c; 86th, 0c; 87th, 0c; 88th, 0c; 89th, 0c; 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